

# RAILROAD TROUBLES CAUSE OF DECLINES

Confirmation of Rumor That Chicago and Great Western Will Go Into Receiver's Hands.

## OTHER STOCKS ARE AFFECTED

Southern Railway Brought Into the Movement—Spur in Sugar Rallies Market.

**NEW YORK.** January 8.—Events to-day confirmed the doubts which began to manifest themselves yesterday over the operations for a present decline in stocks, and the market was again practically abandoned. The confirmation of yesterday's rumors of an intended receivership for the Chicago Great Western Railroad revived misgivings of further damage to be suffered from the financial crisis and the resulting reaction. The sympathetic effect of this news was most marked on stocks of companies supposed to be in a similar condition of financial need. The finances of the Southern Railway offer a sufficiently close analogy to bring its stocks into the movement to-day. There was a turn against a short interest in American Sugar after the stockholders' meeting, and the market enjoyed a rally in sympathy with the upturn in that stock. Bonds were irregular. Total sales, par value, \$2,722,000. United States is registered advanced 1-4, and the coupons 1-4 per cent. on call. Total sales to-day, 485,960 shares.

**NEW YORK.** January 8.—Money on call steady at 3-7 per cent. ruling; 6 per cent. closing bid, offered at 4 per cent. Time loans easy; 60 days, 6 per cent.; 90 days, 6 per cent.; six months, 6 per cent. Close: Prime mercantile paper, 8 per cent. Sterling exchange easy, with actual business in bankers' bills at 14.8550@14.8560 for demand, and at 15.15@15.15 for 60-day bills. Commercial bills, 14.8075. East silver, 57 1-2. Mexican dollars, 44 1-2.

## RICHMOND STOCK MARKET.

Richmond, Va., January 8, 1908.

### SALES AT BOARD.

Virginia 34-700 at 91 1/4.

Virginia Centuries—1,000 at 91 1/4; 2,000 at 91 1/4.

### STATE SECURITIES.

Bid Asked

Va. 3d, Old, C. and R. 1882... 91 92

Va. Centuries 2d, C. and R. 91 1/4 92

### RAILROAD BONDS.

A. C. L. R. & Co., 4 d. G. 88

Georgia Pacific at 91 1/2 102

Georgia, Sou. & Fla. 1945... 100

Nor. and West. Ry. 1936... 92

Nor. and West. Ry. Poc. 1938... 78

Pet. Gas. Co. 1938... 93

The Chase, N. Y. 1926... 110

Western N. C. 1st 6d, C. 1914... 105

### RAILROAD STOCKS.

Par.

Atlantic Coast Line pfd... 100 100

Atlantic Coast Line com... 100 70

Che. and Ohio... Nov. 1907... 30

Nor. and West. Ry. 1930... 43

R. I. and W. Div. Oblig. 1900 190

### BANKS AND TRUST CO. STOCKS.

First National... 100 210

Merchants National... 100 510

National Bank of Va... 100 142

National State Bank... 100 172

Pet. Sav. and Inv. Co... 100 78

Union Bank of Rich... 100 400

Union Bank of Rich... 50 175

### MISCELLANEOUS.

Amer. Locomotive pfd... 88

Amer. Tob. 4 p. ct. bonds... 64

Amer. Tob. 6 p. ct. bonds... 62

Va. Car. Chem. pfd. 5 p. ct. 100... 87

### BALTIMORE STOCK MARKET.

BALTIMORE, MD., January 8.—Seaboard Air Line, common and preferred—Nothing doing.

### COTTON MARKETS.

**NEW YORK.** January 8.—The cotton market was quiet, steady to-day, closing steady at a net advance of 4-8 points on active months and 10 points net higher on October. Sales were estimated at 175,000 bales. The market was steady to-day, but fell 1 point to a advance of 1 point, which was a disappointing response to better cables than expected, but quickly turned up on Liverpool, bringing cotton forward to a net advance of 6-8 points. Sales seemed to be some Southern selling, leading to irregularity during the middle of the day, but later the market was firmer again on the renewed covering of the market, and within 2-3 points of the top. The fact that New Orleans was closed for the day may have restricted business, and the market appeared to have been pretty well evened off. The market was steady to-day, report expected at the opening to-morrow. Southern wires were generally bullish as to spot conditions, but New England advices were not so good, for while 1-2 points per mill are about all cotton it is also said that in some cases recent curtailments in production have not been racial enough to prevent an accumulation of goods. Exports for day were very exceeding, but receipts by ship were 27,000 bales, the latter amount reported on ship board suggests further heavy clearances in the near future. Houston was said to be buying low grade cotton in Liverpool.

Receipts at the ports to-day were 45,492 bales against 21,262 last week and 56,660 last year. For the week 320,000 bales arrived, 100,000 more than 327,331 last year. To-day's receipts at New Orleans 11,108 bales against 18,808 last year, and at Houston 16,652 bales against 20,119 last year.

Cotton futures opened and closed steady. Open, High, Low, Close.

January... 10.47 10.54 10.47 10.51

February... 10.56 10.60 10.56

March... 10.65 10.73 10.65

April... 10.65 10.73 10.65

May... 10.62 10.72 10.61

June... 10.57 10.65

July... 10.53 10.63 10.53 10.60

August... 10.53 10.63 10.53 10.58

September... 10.53 10.63 10.53 10.58

October... 10.53 10.63 10.53 10.58

Spot cotton closed quiet; middling up 11-12; middling cult, 11-15; no sales.

Cotton quiet; middling, 11-12; gross receipts, 7,341 bales; spot, 12,668 bales.

Total to-day at all ports—Net receipts, 45,492 bales; export to Great Britain, 19,428 bales; to the Continent, 38,773 bales; to Japan, 14,857 bales; to Mexico, 216 bales; stock, 1,003,617 bales.

Consolidated at all ports—Net receipts, 19,868 bales; export to Great Britain, 66,671 bales; to the Continent, 161 bales; to Japan, 275 bales; to Mexico, 14,537 bales; to the Continent, 1,778,650 bales; to Japan, 50,251 bales; to Mexico, 1,295 bales.

**NEW ORLEANS.** La., January 8.—COTTON—Spots were firm with good middling middling fair and fair 1-2 points up, and other grades unchanged; middling, 11-12-13. Middle and best bales on the spot and 800 to arrive. Owing to the observation of the people of New Orleans that the market was declared a holiday in the future market.

### RICHMOND PRODUCE MARKET.

Poultry—Live...

Turkey gobbler... 15 2 16

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

### SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	Open.	High.	Low.	Closing.
20 Allis-Chalmers	6%	6%	5%	5%	650 Int. Metropolitan, pfd.	100%	100%	100%	100%	100%
Allis-Chalmers, pfd.	40	48%	45%	48%	300 International Paper	10	9	9	9	10
22,900 Amalgamated Copper	40	48%	45%	48%	400 International Paper	58%	58%	58%	58%	58%
American Can	40	48%	45%	48%	700 Louisville and Nashville	91%	91%	91%	91%	91%
1,225 Amer. Can, pfd.	30%	31	30%	31	1,200 New York Central	100	100	100	100	100
400 Amer. Can, Found.	31	32	31	32	1,200 New York Central	100	100	100	100	100
Amer. Car and Found.	30%	31	30%	31	1,200 New York Central	100	100	100	100	100
Amer. Cotton Oil	33%	34	32	33	1,400 Mo., Kan. and Tex.	25%	25%	25%	25%	25%
1,200 Amer. Locomotive	37	37	35	37	500 Mo., Kan. and Tex.	67%	67%	67%	67%	67%
900 Amer. Locomotive, pfd.	87	87	85	87	8,200 Missouri Pacific	42%	42%	42%	42%	42%
22,900 Amer. Smelting	70%	70%	68%	70%	500 Nash., Chat. and St. L.	100	100	100	100	100
11,750 Amer. Smelting, Stock	104%	105%	102%	105%	500 National Lead	100	100	100	100	100
Amer. Tobacco, com.	80%	80%	77	78	5,000 Northern Central	91%	91%	91%	91%	91%
2,100 Anaconda Copper	20%	20%	19%	20%	2,000 Norfolk and Western	65	65	65	65	65
1,200 Atchison	6%	6%	5%	6%	5,500 Northern Pacific	123%	123%	123%	123%	123%
300 Atchison, pfd.	84%	84%	83%	84%	17,000 Pennsylvania	28	28	28	28	28
1,200 Amer. Coal, Lime	84%	84%	83%	84%	11,000 Pacific Mkt.	28	28	28	28	28
800 Baltimore and Ohio	81	81	80	81	2,000 Pacific Mkt.	111%	111%	111%	111%	111%
7,225 Brooklyn Rapid Trans.	100%	101%	98%	101%	2,000 Piping Gas	84	84	84	84	84
1,200 Canadian Pacific	150%	150%	148	150%	5,000 Pressed Steel Car	70	70	70	70	70
300 Chesapeake and Ohio	20	20	19	20	1,200 Pressed Steel Car	72	72	72	72	72
14,000 Chicago Great Western	6%	6%	5%	6%	1,200 Reading	100	100	100	100	100
2,300 Chicago, Rock Island and Peoria	107%	107%	107%	107%	Rep. Iron and Steel	100%	100%	100%	100%	100%
1,200 Cleveland, C. and St. Louis	107%	107%	107%	107%	Rep. Iron and Steel	60	60	60	60	60
1,200 Colorado Industrial, S. series A	100%	100%	99%	100%	1,200 Rock Island	100	100	100	100	100
1,200 Colorado and Southern	100%	100%	99%	100%	1,200 Rock Island	20	20	20	20	20
1,200 Colorado and Southern, S. series A	100%	100%	99%	100%	1,200 Rock Island	20	20	20	20	20
1,200 Colorado and Southern, S. series B	100%	100%	99%	100%	1,200 Rock Island	20	20	20	20	20
1,200 Colorado and Southern, S. series C	100%	100%	99%	100%	1,200 Rock Island	20	20	20	20	20
1,200 Colorado and Southern, S. series D	100%	100%	99%	100%	1,200 Rock Island</					